Overseas Vendor Registration
Brief recap on policy rationale

• Address current disparity in GST treatment of services consumed in Singapore

<table>
<thead>
<tr>
<th>Services procured from local suppliers:</th>
<th>VS</th>
<th>Services procured from overseas suppliers:</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Subject to GST (unless exempt from GST)</td>
<td></td>
<td>✓ Not subject to GST</td>
</tr>
</tbody>
</table>

• Budget 2018 – With effect from 1 Jan 2020, GST will be introduced on imported services
  1. **Reverse Charge (RC)** mechanism to tax services imported by GST-registered persons
  2. **Overseas Vendor Registration (OVR)** regime to tax digital services imported by non-GST registered persons (including private individuals)
Features of OVR Regime

1. OVR Registration Threshold
2. Scope of Digital Services under OVR
3. Electronic Marketplaces
4. Transitional Registration Rules
5. Features of Simplified Pay-only Regime
6. Determining Customer Belonging Status
7. Determining whether supply is B2C
8. Time and Value of Supply
9. Transitional Rules
1. OVR Registration Threshold

• With effect from 1 Jan 2020, overseas suppliers are required to register under the regime if, in a calendar year (CY):

1. They have a global turnover exceeding $1 million; and
2. Make B2C supplies of digital services to customers in Singapore exceeding $100,000

*Global turnover refers to all supplies made that would be taxable supplies if made in Singapore.

• Persons liable for GST registration are required to apply within 30 days of the end of the relevant CY
1. OVR Registration Threshold

- Alternatively, an overseas supplier is required to register under the regime if, for the next 12 months, it expects:
  
  1. Its global turnover to exceed $1 million; and
  2. Its B2C supplies of digital services to customers in Singapore to exceed $100,000

- Persons liable for GST registration are required to apply within 30 days of making the forecast.

* For example, this may arise upon the signing of a sales contract or business agreement.
2. Scope of Digital Services under OVR

- GST will apply to supplies of digital services made by overseas suppliers to non-GST registered customers in Singapore.

- Definition of digital services:

  services which are supplied over the Internet or an electronic network and the nature of which renders their supply essentially automated with minimal or no human intervention, and impossible without the use of information technology.

- For example, legal services where advice from the lawyer is communicated via e-mail will not fall within the definition of digital services as the lawyer is required to analyse the case (human intervention) before the advice can be provided.
2. Scope of Digital Services under OVR

- **Included** digital services listed under the 7th schedule:
  - Downloadable digital content (e.g. downloading of mobile applications, e-books and movies);
  - Online subscription-based media (e.g. news, magazines, streaming of TV shows and music, and online gaming);
  - Software programs (e.g. downloading of software, drivers, website filters and firewalls);
  - Electronic data management (e.g. website hosting, online data warehousing, file-sharing and cloud storage services); and
  - **Support services**, performed via electronic means, to arrange or facilitate a transaction, which may not be digital in nature (e.g. commission, listing fees and service charges)

- **Excludes** services that are currently zero-rated (via exclusion list) or exempt (via S8(2A)) to maintain parity with equivalent services provided by local suppliers
Example 1
Company A, established in Germany, aggregates accommodation availability from accommodation providers worldwide on its website and allows customers to search and book accommodation. Upon each confirmed booking, Company A charges a service fee to the respective accommodation providers and a booking fee to customers.

<table>
<thead>
<tr>
<th>Company A's Services</th>
<th>GST Treatment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service fees to non-GST registered Singapore accommodation providers</td>
<td>Subject to GST as services are within scope and provided to non-GST registered persons in Singapore.</td>
</tr>
<tr>
<td>Booking fees charged to non-GST registered Singapore customers</td>
<td>Not subject to GST as outside the scope of the regime.</td>
</tr>
<tr>
<td>Service/Booking fees to Overseas persons</td>
<td>Subject to RC</td>
</tr>
<tr>
<td>Service/Booking fees to GST registered Singapore persons</td>
<td></td>
</tr>
</tbody>
</table>
2. Non-digital services supplied together with digital services

- Overseas suppliers may request to charge GST on the supply of non-digital services that are supplied together with a principal supply of digital services.

- For example, where on-site training services are provided together with the supply of electronic software to non GST-registered customers in Singapore, the overseas vendor may charge GST on the entire supply.

- Overseas supplier to write in with their business scenario and seek approval via a ruling.

- Simplifies compliance for overseas suppliers that find it difficult to apportion the value of supply between non-digital and digital services.
3. Who will be subject to OVR?

B2C supplies of digital services made by:

1. Overseas\(^1\) Suppliers
2. Overseas Electronic Marketplace Operators\(^2\)
3. Local Electronic Marketplace Operators\(^2\)

\(^1\) Belonging status outside of Singapore (i.e. has neither a business establishment, fixed establishment nor usual place of residence in Singapore)

\(^2\) When the Electronic Marketplace is regarded as the supplier
3. Electronic Marketplaces

Electronic marketplace operators regarded as the supplier of digital services if any of these conditions are met:

1. The marketplace authorises the charge to the customer
   • Communicates the liability to pay to the customer
   • Influences whether or at what time the customer pays

2. The marketplace authorises the delivery of supply to the customer
   • Delivers item itself or sends approval to commence delivery

3. The marketplace sets the T&Cs under which the supply is made
   • Influences pricing, specifies payment/delivery methods
   • Provides customer support or owns customer data
3. Electronic Marketplaces

Electronic marketplace operators regarded as the supplier of digital services if any of these conditions are met:

4. Documentation issued to customer identifies the supply as made by the marketplace
   - Receipts, invoices, or information displayed on marketplace’s website

5. The marketplace and merchant contractually agree that the marketplace is responsible for GST obligations

Most electronic marketplaces would be regarded as the supplier, except platforms that purely provide listing services
## Example 2

<table>
<thead>
<tr>
<th>Conditions</th>
<th>Electronic Marketplace A</th>
<th>Electronic Marketplace B</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. <strong>Authorises the charge to the customer?</strong></td>
<td>Yes, A initiates the charging process and receives payment from the customer.</td>
<td>No, payment is separately settled between buyer and seller.</td>
</tr>
<tr>
<td>2. <strong>Authorises the delivery of supply to the customer</strong></td>
<td>Yes, A arranges for delivery of the supply to the customer.</td>
<td>No, delivery is separately arranged between buyer and seller.</td>
</tr>
<tr>
<td>3. <strong>Sets the T&amp;Cs under which the supply is made</strong></td>
<td>Yes, A provides customer support and sets return policy.</td>
<td>No, T&amp;C separately negotiated between buyer and seller.</td>
</tr>
<tr>
<td>4. Supply <strong>identified as made by the marketplace</strong></td>
<td>NA, depends on sales arrangement.</td>
<td>No</td>
</tr>
<tr>
<td>5. <strong>Agreement that marketplace is responsible for GST</strong></td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

**Conclusion:**

- **A** is regarded as the supplier of the digital services
- **B** is not regarded as the supplier of the digital services
3. Overseas Electronic Marketplace Operators

If regarded as the supplier, the overseas marketplace operator, in addition to his own digital services made directly to non-GST registered customers in Singapore, is required to:

1. Include supplies of digital services made by overseas suppliers through the marketplace to non-GST registered customers in Singapore in computing global turnover (i.e. $1m) and sales of digital services made to Singapore (i.e. $100,000) when determining GST registration liability.

2. Where GST-registered, charge and account for GST on such supplies, instead of the suppliers.
3. Overseas Electronic Marketplace Operators

If regarded as the supplier, the local marketplace operator, in addition to his own taxable supplies is required to:

1. Include supplies of digital services made by overseas suppliers through the marketplace to non-GST registered customers in Singapore in determining GST registration liability (i.e. $1m domestic threshold applies*)

2. Where GST-registered, charge and account for GST on such supplies, instead of the suppliers

*the $100,000 threshold for supplies of digital services to customers in Singapore only applies to overseas suppliers/ marketplaces
### 3. Electronic Marketplaces

#### Example 3

<table>
<thead>
<tr>
<th><strong>Overseas Electronic Marketplace B</strong></th>
<th><strong>Local Electronic Marketplace C</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>B’s annual <strong>global turnover</strong> in 2020 is <strong>S$5 million</strong></td>
<td>C’s <strong>taxable turnover (inclusive of the commission it earns)</strong> in 2020 is <strong>S$950,000</strong></td>
</tr>
<tr>
<td>In 2020, sales of mobile applications by <strong>overseas application developers through marketplace B</strong> to non-GST registered customers in Singapore amounted to <strong>S$80,000</strong></td>
<td>In 2020, sales of mobile applications by <strong>overseas application developers through marketplace C</strong> to non-GST registered customers in Singapore amounted to <strong>S$80,000</strong></td>
</tr>
<tr>
<td>In 2020, <strong>B makes its own supplies of support services and commission</strong> of <strong>S$30,000</strong> to non-GST registered mobile application developers belonging in Singapore, for facilitating sales through its platform</td>
<td><strong>Conclusion:</strong> <strong>C is required to register</strong> as its <strong>combined turnover</strong> for 2020 is <strong>S$1.03m (&gt;S$1m)</strong>. It is required to submit its GST registration form by 30 Jan 2021.</td>
</tr>
</tbody>
</table>

**Conclusion:** **B is required to register** as its **global turnover and supplies to non-GST registered customers in Singapore** for 2020 is **S$5m (>S$1m)** and **S$110,000 (>S$100,000)** respectively. It is required to submit its GST registration form by 30 Jan 2021.
3. Implications for Overseas Suppliers making sales through Marketplaces

- Supplies of digital services made by overseas suppliers through a marketplace (that is regarded as the supplier) are accounted for by the marketplace, and disregarded for the purposes of assessing whether the overseas supplier must register for GST.

- **ABC Services Inc (Overseas Marketplace)**
  - **Overseas Software Developer**
    - Overseas software developer’s global turnover exceeds S$1m in 2020, and it supplies **$50,000 of digital software sales directly to SG consumers through its website**.
  - **Local non-GST registered customer**
    - The overseas software developer also *sells its software through* ABC Services, an overseas marketplace, and *made $100,000 of digital software sales to SG consumers in 2020*. 
3. Overview of supplies accounted by a typical Marketplace

- If GST registered, Electronic Marketplace Z is required to charge and account for GST on:
  - Supplies of digital services on behalf of overseas underlying suppliers made to non-GST registered customers in Singapore (Mobile app sale from Supplier B to Consumer C)
  - Supplies of digital services made to non-GST registered underlying suppliers in Singapore (Commission to Supplier A)
3. Accounting for GST on all B2C underlying supplies

- To facilitate compliance, the marketplace operator may seek the Comptroller’s approval in writing to charge and account for GST on B2C digital services made on behalf of both overseas and local suppliers through the marketplace.

- Supply of digital services deemed as two consecutive supplies:
  1\textsuperscript{st} : A supply of services* at the selling price from supplier to the marketplace
  2\textsuperscript{nd} : A supply of services from the marketplace to the customer in Singapore

\begin{center}
\begin{tikzpicture}

\node (local_supplier) at (0,0) {Local Underlying Supplier A};
\node (local_marketplace) at (3,0) {Local Electronic Marketplace Z};
\node (local_customer) at (6,0) {Singapore Consumer C};
\node (supply_diagram) {Supply of mobile app through Marketplace Z};

\draw[->] (local_supplier) -- node[midway, above] {1st} (local_marketplace);
\draw[->] (local_marketplace) -- node[midway, above] {2nd} (local_customer);

\end{tikzpicture}
\end{center}

*Standard-rated if made to local marketplace, zero-rated if made to overseas marketplace
Supply of digital services deemed as two consecutive supplies:
1\textsuperscript{st} : A supply of services at the selling price from supplier to the marketplace
2\textsuperscript{nd} : A supply of services from the marketplace to the customer in Singapore

Assuming a selling price of $100…

![Diagram showing the supply chain: Local Underlying Supplier A (GST-registered) to Local Electronic Marketplace Z to Singapore Consumer C. The diagram indicates the supply of mobile app through Marketplace Z, with details on the GST calculations.]
4. Transitional Registration Rules

- **Retrospective basis:**

<table>
<thead>
<tr>
<th>Registration liability triggered...</th>
<th>Notify IRAS...</th>
<th>Effective date of registration</th>
</tr>
</thead>
<tbody>
<tr>
<td>On/after 31 Dec 2019</td>
<td>Within 30 days of the end of the CY</td>
<td>End of the month following the month in which the 30th day falls</td>
</tr>
</tbody>
</table>

- **Prospective basis:**

<table>
<thead>
<tr>
<th>Registration liability triggered...</th>
<th>Notify IRAS...</th>
<th>Effective date of registration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 23 Oct 2019</td>
<td>By 1 Nov 2019</td>
<td>1 Jan 2020</td>
</tr>
<tr>
<td>From 23 Oct 2019 to 31 Dec 2019</td>
<td>By 31 Jan 2020</td>
<td>1 Feb 2020 or earlier</td>
</tr>
<tr>
<td>On or after 1 Jan 2020</td>
<td>Within 30 days from the date of the forecast</td>
<td>By the end of 30 days from the date of forecast</td>
</tr>
</tbody>
</table>
### Example 4: Retrospective basis

<table>
<thead>
<tr>
<th>Value of digital services made to Singapore customers</th>
<th>Business A (S$)</th>
<th>Business B (S$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Determination date</td>
<td>31 Dec 2019</td>
<td>31 Dec 2019</td>
</tr>
<tr>
<td>CY ending on the Determination date (Actual)</td>
<td>200,000</td>
<td>200,000</td>
</tr>
<tr>
<td>12 months from Determination date (Expected)</td>
<td>300,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Registration required</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>GST registration application Due date</td>
<td>30 Jan 2020</td>
<td>-</td>
</tr>
</tbody>
</table>

### Example 5: Prospective basis

<table>
<thead>
<tr>
<th>Value of digital services made to Singapore customers</th>
<th>Business C (S$)</th>
<th>Business D (S$)</th>
<th>Business E (S$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 months from Determination date (Expected)</td>
<td>300,000</td>
<td>300,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Registration required</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>GST registration application Due date</td>
<td>1 Nov 2019</td>
<td>31 Jan 2020</td>
<td>-</td>
</tr>
</tbody>
</table>
5. Features of Simplified Pay-only Regime

1. Appointment of local agent/ Security deposit
   - No requirement for overseas supplier under pay-only regime to appoint a local agent to handle their tax matters
   - No requirement to provide security deposit, unless overseas supplier is registering on a voluntary basis (subject to typical conditions imposed by the Comptroller)

2. GST filing and payment
   - Overseas suppliers under pay-only regime will file simplified returns with only Box 1, Box 15, Box 2, Box 6 and Box 11* available
   - Box 15: For electronic marketplaces to fill up the value of supplies made on behalf of underlying suppliers utilising their platform
   - Simplified returns are filed on a Quarterly basis with payment due within 1 month from the end of each accounting period

*Box 7 will be auto-populated by the amount entered into Box 11
5. Features of Simplified Pay-only Regime

3. Input tax claims/ Refunds
   - Input tax claims are not allowed under the simplified regime
   - If overseas supplier is in a net refundable position, the net GST refundable will be retained as credit for offset against GST payable in future periods
   - Subject to Comptroller’s approval, overseas supplier may request for net GST to be refunded if they are willing to bear the associated remittance charges

4. Correction of errors/ Bad debts
   - Overseas suppliers will not be able to request for GST F7. Instead, errors made will be corrected in the next GST return.
   - Where significant errors are made, overseas supplier may write in to request for an adjustment of their GST returns providing reasons for the adjustment
   - Bad debt relief is available upon completing the self-review checklist with GST refundable held as credit.
5. Features of Simplified Pay-only Regime

5. Invoicing/ Price display
   • No additional invoicing and price display requirements imposed beyond overseas supplier’s usual business practices

6. Record-Keeping
   • Overseas suppliers required to maintain proper business and accounting records for at least 5 years (similar to domestic GST-registered businesses – record-keeping e-tax guide)
   • Must make available upon request supporting documents, including sales listings, invoices issued, payment evidence and customer information (i.e. GST registration number) to substantiate GST collected from all supplies made to customers in Singapore.

7. Deregistration
   • Overseas suppliers that are certain they will not exceed the relevant threshold(s) for the next 12 months may apply to cancel their GST registration.
6. Determining Customer Belonging Status

- Existing belonging status guidelines apply:
  - Corporate entity: Business Establishment & Fixed Establishment rules
  - Individual: Place of residence

- However, due to the limited information available to overseas suppliers, they may instead maintain 2 pieces of non-conflicting evidence based on the following proxy categories:
  (i) Payment Proxy (e.g. credit card info, bank account details)
  (ii) Residence Proxy (e.g. billing or home address)
  (iii) Access Proxy (e.g. IP address, mobile country code of SIM card)

- The 2 evidence pieces should comprise one payment proxy, and either a residence or access proxy
6. Determining Customer Belonging Status

• However, if the payment proxy is not available or is contradictory, the overseas supplier is required to obtain two pieces of non-conflicting evidence consisting of a residence and access proxy each.

Example 6
• An Australian resident visiting Singapore purchases and downloads a movie digitally from overseas Company D, which is registered under the OVR regime.
• Customer’s IP address (access proxy) indicates that he belongs in Singapore.
• But customer’s billing address (residence proxy) indicates that he belongs in Australia which matches with the credit card information (payment proxy) provided.
• Company D concludes that the customer belongs in Australia and does not charge GST on the sale of the movie.
7. Determining whether supply is B2C

- GST-registered customers are responsible for providing their GST registration number to overseas suppliers.

- By default, the overseas supplier will treat their services as being supplied to a non-GST registered customer.

- For GST incorrectly charged on supplies to GST-registered customers, **customers should seek a refund from suppliers instead of claiming the input tax charged**.

- Penalties have been legislated for misrepresentation (of GST registration status and belonging status) by non-GST registered customers.
8. Time and Value of Supply - General

- Time of supply rules for an OVR transaction is similar to the normal time of supply rules. An OVR vendor will need to account GST based on earlier of date:
  - Payment is received; or
  - Invoice (or any equivalent document that serves as a bill for payment) is issued.

Value of Supply + GST = Monetary Consideration

- If the supply is not for a consideration/ is for a consideration not wholly consisting of money, then value of supply = Open Market Value (OMV)
8. Time and Value of Supply - Forex

- Overseas suppliers must convert the foreign currency-denominated supplies using an acceptable exchange rate and account for GST on the Singapore dollar equivalent.

- Overseas suppliers may adopt the prevailing exchange rate at the following time periods:
  - The time of supply;
  - The end of the taxable period; or
  - The time of filling the GST return.

- The adopted time period must be consistently applied on all supplies of digital services for at least one year.

- Acceptable exchanges rates – Appendix A of the e-Tax Guide “GST: Exchange Rates for GST Purpose or adopt in-house exchange rate subject to Comptroller’s approval.”

• Special transitional rules apply to transactions made by overseas suppliers that straddle the implementation date of 1 Jan 2020

• A discrete supply* of digital services straddles the implementation date and is subject to the transitional rules when:
  i. Invoice is issued on/after 19 Feb 2018 but before 1 Jan 2020; and
  ii. Performance of services and payment received occurs on/after 1 Jan 2020

• Such a supply is subject to GST to the extent of the lower of the value of services performed or value of payment made on or after 1 Jan 2020

• The portion of the service which GST is applicable on should be filed in the overseas supplier’s first GST return

*Discrete supplies refer to individually separate and distinct supplies such as the sale of an eBook, app, or non subscription-based software.

- A discrete supply that straddles the implementation date is subject to GST to the extent of the lower of the value of services performed or value of payment made on or after 1 Jan 2020.

**Example 7 – Supply of digital software of $100**

- Services performed after 1 Jan 2020: $100
- Payment made after 1 Jan 2020: $0

<table>
<thead>
<tr>
<th>Dec 2019</th>
<th>1 Jan 2020</th>
<th>10 Jan 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuance of Invoice</td>
<td>Implementation date</td>
<td>Service Performed – Software sent</td>
</tr>
<tr>
<td>$100 Pmt</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

**Example 8 – Supply of digital software of $100**

- Services performed after 1 Jan 2020: $100
- Payment made after 1 Jan 2020: $60

<table>
<thead>
<tr>
<th>Dec 2019</th>
<th>1 Jan 2020</th>
<th>Feb 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuance of Invoice</td>
<td>Implementation date</td>
<td>$60 Remaining Pmt</td>
</tr>
<tr>
<td>$40 Part Pmt</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>✓</td>
<td>Service Performed</td>
<td></td>
</tr>
</tbody>
</table>

---

32
9. Transitional Rules – Continuous Supply

- A **continuous supply** of digital services straddles the implementation date and is subject to the transitional rules when:
  
  i. **Invoice** is issued or **payment** is received before 1 Jan 2020;
  
  ii. The services (or part of the services) are **performed from 1 Jan 2020**; and
  
  iii. The services are performed pursuant to an agreement made on/after 19 Feb 2018, but before 1 Jan 2020

- The portion of the service **performed from 1 Jan 2020** will be subject to GST. Where the **amount invoiced** differs from actual **payment received** before 1 Jan 2020, GST is to be accounted for on the **higher** of the two amounts to the extent that it is for services performed from 1 Jan 2020

- The portion of the service which GST is applicable on should be filed in the overseas supplier’s first GST return

*Continuous supplies refer to supplies that are progressively performed over a period of time such as online subscription to a database, or streaming of music or video.*
Example 9

- Company F is registered under OVR and supplies online media streaming services to a non-GST registered customer in Singapore from 1 Nov 2019 (also the agreement date).
- Company F issued an invoice on 1 Nov 2019 for its services for the period of 3 months.
- Company F received payment from the customer on 1 Dec 2019 for a period of 6 months and decided to treat the additional 3 months of consideration as pre-payment for its services.
Preparing for OVR – Overall Timeline

- **Budget 2018, Draft OVR e-Tax Guide** - Feb 18
- **MOF’s PC on draft bill 2018** - Jun/Jul 18
- **OVR e-Tax Guide (1st Ed)** - Feb 19
- **< 6 months from 1 Jan 2020** - Today
- **Start of OVR** - 1 Jan 2020

**Timeline Details**

- **Feb/Mar 18**: PC on draft OVR e-Tax guide
- **Nov 18**: Bill passed in Parliament (2nd round of legis changes in 2019 Bill)
- **Apr-Jul 19**: Seminars & edu mailers
- **Oct 19**: Reg liability for OVR begins

**22 months**
Preparing for OVR – Businesses

What do overseas suppliers and marketplaces need to do?

1. Check whether they are liable to register under Singapore’s OVR regime
   ✓ Will I be making significant supplies (i.e. > $100,000) of digital services to consumers in Singapore, based on my past sales and future business plans?

2. Start allocating sufficient resources to IT system changes to comply with the regime’s requirements. For example:
   ✓ During the checkout process, can my IT system identify whether my customer belongs in Singapore, and allow customers that are GST-registered to provide their registration number to me?
   ✓ At the billing stage, can my IT system compute the correct amount of GST to bill to my customer?
Preparing for OVR – Businesses

If you need any clarification/approval relating to OVR, you should write in to IRAS-GST Division soon

Examples

• Clarification on whether a supply of digital services is within scope of the OVR regime
• Approval to charge GST on the supply of non-digital services that are supplied together with a principal supply of digital services
• Approval to charge and account for GST on B2C digital services made on behalf of both overseas and local suppliers through the marketplace
Preparing for OVR – Businesses

How do I register for the OVR regime?

• Overseas suppliers and overseas marketplaces can complete the GST registration form via the following link: https://go.gov.sg/ovr-regn

• Documents required:
  • Signed Declaration Form by director/partner/sole-proprietor
  • Certificate of Incorporation, officially translated into English and notarised (should contain entity name, date of incorporation, and country of incorporation)
The information presented in the slides aims to provide a better general understanding of taxpayers’ tax obligations and is not intended to comprehensively address all possible tax issues that may arise. This information is correct as at the date of presentation. While every effort has been made to ensure that this information is consistent with existing law and practice, should there be any changes, IRAS reserves the right to vary its position accordingly.

Thank You